SOP Template: Cash Drop and Safe Deposit Protocols

This SOP details the **cash drop and safe deposit protocols**, including secure cash handling procedures, timely cash drops, proper documentation, safe transport methods, authorized personnel responsibilities, and storage requirements. The aim is to minimize cash handling risks, prevent theft or loss, and ensure accurate financial accountability through standardized deposit practices.

1. Purpose

To standardize procedures for handling, transferring, and depositing cash, ensuring security, accountability, and compliance with company policies.

2. Scope

This SOP applies to all staff involved in cash handling, cash drops, and safe deposits.

3. Definitions

- **Cash Drop:** The process of removing excess cash from the register and placing it in a secure drop safe.
- **Safe Deposit:** Placing cash into a designated safe for secure storage prior to bank deposit.
- **Authorized Personnel:** Employees trained and authorized to perform cash handling and deposit functions.

4. Responsibilities

- **Store Manager:** Ensures adherence to SOP, trains staff, performs regular audits.
- **Authorized Cash Handlers:** Conduct cash drops, document transactions, and follow required transport and deposit methods.
- **Security Personnel (if applicable):** Escorts cash handlers during transport to bank or main safe.

5. Procedure

5.1. Cash Handling and Preparation

- Limit register cash to approved threshold; remove excess during shift, end of day, or as specified.
- Count cash in a secure, private area, witnessed by a second authorized staff member if possible.
- Prepare cash drop envelope and complete required documentation.

5.2. Cash Drop Process

- Record details (date, time, amount, register ID, employee ID) on cash drop log and envelope.
- Both the preparer and witness (if applicable) must sign cash drop documentation.
- Deposit envelope into drop safe immediately. Never leave cash unattended during process.

5.3. Safe Deposit and Storage

- Access to safe is limited to authorized personnel only.
- Log all safe deposit activities in the Safe Access Log with date, time, personnel, and amount.
- Ensure safe is locked at all times when not in use.

5.4. Cash Transport (if applicable)

- Use secure, discreet containers when transporting cash to the bank or main office safe.
- Transport cash with at least two authorized staff, or with security escort after hours.
- Follow pre-approved routes and schedules for cash movement.

6. Documentation

Form/Log	Description
Cash Drop Log	Records details of each cash drop including date, time, amount, location, and employee signatures.
Safe Access Log	Tracks all entries and withdrawals from the safe.
Deposit Slip	Used for deposits sent to the bank.

7. Security & Compliance

- Never share safe codes or keys. Update access credentials regularly.
- Report discrepancies, losses, or suspicious behavior immediately to management.
- Conduct periodic, random audits of logs and cash balances.

8. Training

All cash handlers must complete annual training on safe cash handling, and review the SOP regularly.

9. Revision History

Date	Version	Description	Author
2024-06-24	1.0	Initial SOP draft for cash drop and safe deposit protocols	[Your Name/Position]